



## MEMBERSHIP RULES AND REGULATIONS

### 1. Introduction

Each member agrees to be bound by these Rules and Regulations. All members undertake that they will use their reasonable endeavours to comply with the GCC Board Directors Institute (GCC BDI) Rules and Regulations as updated from time to time.

An individual's membership may be either suspended or cancelled for breach of any of the Rules and Regulations or the Code of Conduct and this shall be at GCC BDI's sole discretion.

### 2. Definitions

In these Rules:

**GCC BDI** means the GCC Board Directors Institute situated at Emirates Financial Towers Office 2201, South Tower, Dubai, U.A.E. PO Box 507007.

**Membership Programme** means the programme of membership benefits negotiated for Full Members by the GCCBDI.

**Membership Fees** mean the annual fees payable per category of membership.

**Member** means any individual who is a member of GCC BDI and who has been admitted in any of the following categories: Associate, Full Member as per Section 4.

**Rules and Regulations** mean these rules as updated from time to time.

In the event of any conflict or inconsistency within this document GCC BDI will decide on its interpretation and such interpretation to be final and binding.

### 3. Membership and Application Procedure

Each prospective member must complete an application form for membership of GCC BDI via the application procedure. Full Members should apply via an on-line application with a copy of their CV via our website along with payment.

All applications for Full Membership will be considered by the Executive Director (usually on a weekly basis) and unless there are any objections to the applications then membership will be granted. Where require, applicants shall furnish such further documentary proof and supporting documents.

Applicants shall be informed in writing of the outcome of their membership application.

The rights of the members are not transferable.

The Board reserves the right to amend and/or supplement the present terms and conditions

GCC BDI is under no obligation to provide a reason for refusal of any application.

All prospective members must be 18 years of age or more.

Membership of GCC BDI is conditional upon the member accepting and abiding by these Rules and Regulations and the Code of Conduct. Members acknowledge that these Rules are binding upon and enforceable against the member by GCC BDI.

#### **4. Member's Categories**

(a) GCC BDI currently has two categories of membership as follows:

Membership of GCC BDI is open to:

- Publicly listed companies with a market capitalization above \$300 million
- Government owned organizations with annual revenues above \$300 million
- Privately owned companies with annual revenues above \$300 million
- Multinationals
- Sovereign Wealth Funds, other large Investment Funds and Pension Funds
- Large not-for-profit organizations with proven track record

The membership categories and the qualifying criteria of each are as follows:

#### **ASSOCIATE MEMBER**

- A person interested in the promotion of good corporate governance and over the age of 21 years; and
- has held the post of Board Director or alternate Board Director or Board Secretary or Senior Executive (C-suite) or Trustee for a minimum of three years; and
- has been in business for a minimum of seven years; and
- is a Board Director or Board Secretary or Senior Executive (C-suite) or Trustee in one of the following types of organisation:
  - Publicly-listed companies with a market capitalization above \$300 million
  - Government-owned with annual revenues above \$300 million
  - Privately-owned companies with annual revenues above \$300 million
  - Multinationals
  - Sovereign Wealth Funds, other large Investment Funds and Pension Funds
  - Large Not-for-profit organizations with proven track record; and
- has completed a GCC BDI Director Development Program workshop (open or tailored in-house workshop)

Membership is individual and personal and cannot be transferred. Members are individually responsible for paying their dues.

Associate Members are entitled to use the designation A.GCCBDI after their names.

Applications should be completed at the time of attending the workshop.

Acceptance of membership is at the discretion of GCC BDI.

## **FULL MEMBERSHIP**

Only Associate Members can upgrade to Full Membership at any time.

Full Members are entitled to use the designation M.GCCBDI after their names.

Applications Should be submitted on-line with full payment.

## **OTHER PERSONS NOT ELIGIBLE ABOVE**

In addition, GCC BDI may take into consideration requests from other applicants who do not meet the criteria above and will examine whether the applicant has the appropriate experience and background to make him/her eligible as a member. In exercising its judgment in this regard, GCC BDI will consider that membership is bestowed in order to acknowledge significant experience in executing governance duties as well as for those responsible for the strategic direction of the entity.

### **5. Changes in Members Details**

It is the responsibility of Members to advise GCC BDI of any changes in their contact and personal details which may affect their membership.

### **6. Change of Membership Category**

Any Member wishing to change his/her category may do so by applying on line via the GCC BDI website or in writing to the Executive Director with an up to date CV. All such requests will be duly considered and a reply sent to the member within 30 days advising them of the decision. Once a member's new category has been confirmed, any additional membership fees will immediately be due.

### **7. Grievance Procedure or Appeal**

A Member may make representations regarding his/her suspension or cancellation of membership, or any other grievance, by writing to the Executive Director who will consider the member's grievance or appeal within 30 days and submit its recommendations to the Board whose decision will be final. The member will be notified in writing of its decision.

### **8. Reputation**

The Member will not act in any manner which damages or is likely to damage or otherwise adversely affect the reputation of GCC BDI.

### **9. Payments**

All Full Members must pay their Membership Fees and any other bills within 30 days of billing. If bills remain unpaid, GCC BDI reserves the right to automatically terminate membership.

## **10. Membership Fees**

Annual Membership Fees are published on the GCC BDI website and subject to an annual revision.

The Membership Year start from the Members original date of joining.

Membership fees are payable annually and Full Members will be invoiced 30 days before their membership expires.

## **11. Membership Programme**

GCC BDI Membership entitles Full members to discounts on a variety of goods and services in the GCC. The goods and services may vary each year, as may the discount and conditions – please see our Membership section on the GCC BDI [www.gccbdi.org](http://www.gccbdi.org) for all up to date information.

## **12. Data Protection**

GCCBDI will hold all information on its members in the strictest confidence and will not divulge nor share it without the Member's prior written agreement.

Any member may request in writing a copy of the information held on him/her as per GCC BDI's Data Protection Policy.

## **13. Members Register**

The name of all Members will be published on GCC BDI's website. The register of Members is available for inspection by any Member or officer of the Institute.

## **14. Post Nominals**

Members are entitled to describe him/herself according to the category of membership he/she belongs to e.g. A.GCCBDI; M.GCCBDI

## **15. Termination of Membership**

### **15.1 Voluntary Termination**

A Member may terminate his/her membership at any time. All outstanding fees and bills at the time of termination will become immediately due.

### **15.2 Termination for Failure to Pay Membership Fees**

The Executive Director of GCC BDI shall have the right to suspend the membership rights of a member who shall fail to comply with two reminders to pay arrears of membership fees. Any failure by a member to pay such arrears within 30 days of the last reminder may entail automatic cancellation of membership.

### **15.3 Termination for Breach**

GCC BDI shall be entitled to terminate the membership of a member in case of breach of any of the GCC BDI rules, or its Code of Conduct, which shall not have been remedied within 30 days of a written warning requesting immediate remedy of such breach.

### **16. Website**

All members will be given a password to access the members' only section of the GCC BDI website. This password is personal, should be safeguarded and not be shared with anyone else.

### **17. Training and Events – payment and cancellation policy**

All bookings should be accompanied by full payment in advance.

GCC BDI will at any stage permit a change in the nominated delegate. However cancellations within 5 days of the event will be non-refundable. Earlier cancellation will incur a 15% penalty. All no shows will be charged.

### **18. Code of Conduct**

All members agree to abide by the GCC BDI Code of Conduct.